GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

PUBLIC SERVICES – Employees Welfare Scheme – Andhra Pradesh State Employees Group Insurance Scheme – 1984 – Revised Rate of Interest (7.1% p.a.) w.e.f. 01-04-2024 to 30-06-2024 on accumulated Savings Fund Communication of Tables of Benefits for Savings Fund for the Period from 01-04-2024 to 30-06-2024 – Revised Tables – Orders – Issued.

==========

FINANCE (ADMN-III-DI, DSA) DEPARTMENT

G.O.MS.No. 1 **Dated: 03-01-2025**

Read the Following: -

1) G.O.MS.No.293, Finance & Planning (Finance. Wing-Accts. II) Department, Dated:08.10.1984
2) G.O.MS.No.312, Finance & Plg. (Fin. Wing. Accts.II) Department, Dated:06-11-1984
3) G.O.MS.No.367, Finance & Planning (FW- Admn. II) Department, Dated:15-11-1994
4) G.O.MS.No.63, Finance (Admn-III.DI, DSA) Department, Dated:26-04-2023
5) G.O.RT.No.327, Finance (HR-III-Pension, GPF**)** Department, Dated: 29-12-2022
6) G.O.RT.No.66, Finance (HR-III-Pension, GPF**)** Department, Dated: 06-04-2023
7) G.O.RT.No.116, Finance (HR-III-Pension, GPF**)** Department, Dated: 02-06-2023
8) G.O.MS.No.111, Finance (Admn-III.DI, DSA) Department. Dated:17-10-2023
9) G.O.RT.No.22, Finance (HR-III-Pension, GPF**)** Department, Dated: 18-01-2024
10) G.O.MS.No.32, Finance (Admn-III.DI, DSA) Department, Dated:16-03-2024
11) G.O.RT.No.186, Finance (HR-III-Pension, GPF**)** Department, Dated: 28-06-2024

****

O R D E R:

In the reference 1st read above, orders were issued for introducing Group Insurance Scheme to the State Government Employees in place of Family Benefit Scheme with effect from 01-11-1984. According to Para 9 of the reference 1st read above, the accumulations of Savings Fund part and Insurance Fund part shall carry interest at the rates prescribed by Government from time to time.

2. In the reference 2nd read above, orders were issued for apportioning the subscription of each unit of Rs.10/- between Insurance Fund and Savings Fund in the ratio of Rs.3.125/- and Rs.6.875/- respectively.

3. In terms of the recommendation of the Committee constituted to review the working of the Andhra Pradesh State Employees Group Insurance Scheme in Government orders 3rd read above, orders were issued for revision of rate of subscription of each unit from

Rs.10/- to Rs.15/- with effect from 01-11-1994. The apportionment of the subscription of each unit Rs.15/- between Insurance Fund and Savings Fund was fixed in the ratio of Rs.4.50/- and Rs.10.50/- respectively with effect from 01-11-1994. The amount of Insurance coverage will be Rs.15,000/- for each unit of subscription.

4. The rate of interest on accumulations of Savings Fund of the Member of the Scheme and the interest on the Insurance Fund from time to time is as follows:

Period	GIS Calculation Table G.O's	Rate of Interest	Government Order declaring Interest Rate
01-01-2020 to 30-06-2020	G.O.MS.No.81, Finance (Admn-III.DI, DSA) Department. Dated:07-09-2020	7.1%	G.O.RT.No.1689, Finance(HR-III-Pension) Department, Dated: 22-06-2020. G.O.RT.No.1690, Finance(HR-III-Pension) Department, Dated:22-06-2020.
01-07-2020 to 30-09-2020	G.O.MS.No.8, Finance (Admn-III.DI, DSA) Department. Dated:22-02-2021	7.1%	G.O.RT.N0.2403, Finance(HR-III-Pension, GPF) Department, Dated: 22-09-2020.
01-10-2020 to 31-03-2021	G.O.MS.No.43, Finance (Admn-III.DI, DSA) Department. Dated:25-06-2021	7.1%	G.O.RT.No.3060, Finance(HR-III-Pension, GPF)Department, Dated: 29-12-2020. G.O.RT. No .337, Finance(HR-III-Pension, GPF)Department, Dated: 26-02-2021.
01-04-2021 to 30-06-2021	G.O.MS.No.74, Finance (Admn-III.DI, DSA) Department. Dated:17-09-2021	7.1	G.O.RT.No.1590, Finance(HR-III-Pension, GP) Department, Dated: 01-07-2021.
01-07-2021 to 30-09-2021 & 01-10-2021 to 31-12-2021	G.O.MS.No.94, Finance (Admn-III.DI, DSA) Department. Dated:09-05-2022	7.1%	G.O.RT.No.1936, Finance(HR-III-Pension, GPF) Department, Dated: 29-09-2021. G.O.RT.No.2025, Finance(HR-III-Pension, GPF) Department, Dated: 23-12-2021.
01-01-2022 to 31-03-2022	G.O.MS.No.177, Finance (Admn-III.DI, DSA) Department. Dated:19-07-2022	7.1%	G.O.RT.No.55, Finance(HR-III-Pension, GPF) Department, Dated: 25-02-2022.
01-04-2022 to 30-09-2022	G.O.MS.No.63, Finance (Admn-III.DI, DSA) Department. Dated:26-04-2023	7.1%	G.O.RT.No.167, Finance(HR-III-Pension, GPF) Department, Dated: 30-06-2022 G.O.RT.No.247, Finance(HR-III-Pension, GPF) Department, Dated: 20-09-2022.
01-10-2022 to 30-06-2023	G.O.MS.No.111, Finance (Admn-III.DI, DSA) Department. Dated:17-10-2023	7.1%	G.O.RT.No.327, Finance(HR-III-Pension, GPF) Department, Dated: 29-12-2022 G.O.RT.No.66, Finance(HR-III-Pension, GPF) Department, Dated: 06-04-2023 G.O.RT.No.116, Finance(HR-III-Pension, GPF) Department, Dated: 02-06-2023
01-07-2023 to	G.O.MS.No.32, Finance (Admn-III.DI, DSA) Department.	7.1 %	G.O.RT. No .22, Finance(HR-III-Pension, GPF) Department, Dated: 18-01-2024.

31-03-2024	Dated:16-03-2024		

5. Government has constituted a committee for preparation of Tables for calendar year 2016 onwards on par with CGEGIS tables. The Committee has prepared a simplified table for maturity value of one unit for the calendar year 2016 and in Continuation of the government orders the table for 2rd Quarter of Calendar Year 2024 is prepared at the applicable interest rates 7.1% per annum.

6. The Sanctioning Authorities / Drawing and Disbursement Officers / Treasury Officers /District Audit Officers / Pay and Accounts Officers / Director of Works and Accounts are requested to keep in view of the appended Table while sanctioning and making the final payments under Group Insurance Scheme for proper implementation of the Scheme. The Expenditure is debitable to the following Head of Account.

8011- Insurance and Pension Funds – 107 - Group Insurance Scheme 01- State Government Employees – 001- Insurance Fund -002- Savings fund - 003- Interest from Government.

7. Further, the following instructions shall also be scrupulously followed:

a) The following standard Forms / entries are to be compulsory furnished in Service Register of the individual without fail.

i) Entry in to the Scheme – Form No -1 and Entry in Service Register.

ii) Change in Group - Form No -2 and Entry in Service Register.

iii) Group wise Register of members maintained in Form No-8.

iv) The Nomination shall be made in Form No - 6 for Unmarried and Form No -7 for Married.

v) Claiming of GIS:-

* Form No. 3 for other than death

* Form No. 5 for death

b) The Drawing and Disbursement Officer shall recover the correct rate of subscription according to the eligible group of employees. For any excess/less recovery, the Drawing and Disbursement Officer concerned shall be held responsible.

c) All the Heads of Offices should take prompt action for recording the necessary subscription entries in the Service Registers of the employees under proper attestation at the end of every Financial year and a Certificate shall be recorded in the Service Register of each employee that subscription to the Scheme at the appropriate rates have been recovered for the period from April to March. The entries shall be attested by the Drawing and Disbursing Officer.

d) The Head of the Department / Drawing and Disbursement Officer shall be held responsible for sanctioning the Group Insurance Scheme final payments.

e) If an employee's subscription at any period if not recovered during Service, the total subscription along with interest as applicable shall be recovered from the payments admissible.

f) As per G.O.Ms.No.910, Finance (Admn.II) Department, Dated: 28.10.2002 "Sanctioning authority shall send a copy of sanction orders of the Group Insurance Scheme Payment including calculation slip to the Director of Insurance, Government of Andhra Pradesh, 4th Floor, Nidhi Bhavan, Mangalagiri, Guntur-522503 for Post Audit".

g) If any excess payment is identified, during the Post Audit conducted by the Director of Insurance, the excess amount shall be immediately recovered from the concerned party. The Director of Insurance will notify the Drawing and Disbursement Officer (DDO) to recover the amount through a CFMS challan, using the Head of Account mentioned 8011-107-01. The Drawing and Disbursement Officer must ensure that the remittance is made to the specified account and that this fact is communicated to the Director of Insurance.

h) If any excess Payments are found, the difference amount shall be collected from the sanctioning authority and if not such Officers are liable for disciplinary action.

i) The Head of the Department concerned shall take action against the erring officials who are responsible for the excess / less recoveries wherever they are detected.

j) The Director of Insurance, Andhra Pradesh, Mangalagiri, Amaravathi shall conduct a regular Audit of all claims paid under Group Insurance Scheme and send a report to the Head of the Department concerned.

8. As per G.O.Ms.No.225, Finance (Admn.II) Department, Dated:22-06-2010 the revised pay slabs as per RPS 2010 and its Corresponding Slabs in the Revised Scales of Pay, 2015 & 2022 for Classification of Groups and Compulsory deduction of subscription units applicable to the corresponding groups as shown below.

Sl. No.	Slabs of Pay under Revised Scales of Pay 2010 as per G.O.Ms.No.225	Corresponding Slabs in the Revised Scales of Pay,2015	Corresponding Slabs in the Revised Scales of Pay, 2022	Classification of Groups	Classification of Grades	Units of Subscription (Rs.15/- per each unit)
1	Rs.18030-55660	35120-110850	54060-179000	A	XX and above	8 Units Rs.120/-
2	Rs.11860-42590	23100-84970	35570-137220	B	XIII to XIX	4 Units Rs.60/-
3	Rs.8440-33200	16400-66330	25220-107210	C	VII to XII	2 Units Rs.30/-
4	Rs.6700-23650	13000-47330	20000-76730	D	I to VI	1 Units Rs.15/-

9. In view of the above circumstances stated above and after careful examination of the matter, Government hereby order that the revised rate @7.1% p.a. 1st April 2024 on the Andhra Pradesh Group Insurance Savings Funds shall be allowed to continue up to 30-06-2024. Further, it is ordered that instructions prescribed should be followed

scrupulously. The revised Table is annexed in Annexure I and some illustrations are also given in Annexure II.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

RONALD ROSE DINAKARAN
SECRETARY TO GOVERNMENT (B&IF)

To
All the Heads of Departments in A.P.
All the Secretariat Departments in A.P. Secretariat, Velagapudi, Amaravathi.
The Principal Accountant General (Audit) A.P. Vijayawada.
The Principal accountant General (A&E) A.P. Vijayawada.
The Directorate of Insurance, A.P ,Mangalagiri. He is Instructed to communicated the above order to all the Head of the Departments in A.P.

Copy to
OSD to Hon'ble Minister for Finance.
SF/SCs (110010)

// FORWARDED :: BY ORDER //

SECTION OFFICER

ANNEXURE-1

APGIS Maturity values are one unit for the First and Second quarter of 2024
(Cumulative of saving Portion + quarterly compounded interest)

UNIT	Andhra Pradesh State Employees Group Insurance Scheme					
Start year	Accumulated Saving Fund of one unit up to Jun 2024					
↓	1st & 2nd Quarter in the year 2024					
	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
1984	34113.07	34325.43	34537.85	34750.33	34966.46	35182.65
1985	31329.06	31524.94	31720.89	31916.90	32116.26	32315.69
1986	28806.88	28987.84	29168.86	29349.95	29534.13	29718.36
1987	26521.91	26689.35	26856.85	27024.42	27194.84	27365.32
1988	24451.84	24607.03	24762.29	24917.61	25075.56	25233.57
1989	22576.46	22720.55	22864.71	23008.94	23155.60	23302.32
1990	20877.45	21011.50	21145.61	21279.78	21416.20	21552.69
1991	19338.24	19463.18	19588.18	19713.24	19840.40	19967.62
1992	17943.79	18060.48	18177.23	18294.04	18412.80	18531.63
1993	16680.48	16789.70	16898.97	17008.31	17119.47	17230.68
1994	15491.58	15593.74	15695.96	15798.24	15902.21	16006.25
1995	13924.32	14017.21	14110.16	14203.17	14297.70	14392.30
1996	12531.84	12616.49	12701.20	12785.97	12872.12	12958.33
1997	11294.64	11371.96	11449.35	11526.80	11605.50	11684.27
1998	10195.40	10266.22	10337.11	10408.05	10480.13	10552.28
1999	9218.09	9283.13	9348.23	9413.40	9479.59	9545.85
2000	8349.41	8409.31	8469.27	8529.30	8590.26	8651.29
2001	7567.88	7623.16	7678.50	7733.90	7790.16	7846.48
2002	6856.49	6907.56	6958.69	7009.88	7061.85	7113.89
2003	6205.90	6253.12	6300.40	6347.75	6395.80	6443.92
2004	5609.62	5653.31	5697.06	5740.88	5785.34	5829.87
2005	5059.13	5099.57	5140.06	5180.62	5221.77	5262.98
2006	4550.57	4587.99	4625.48	4663.03	4701.12	4739.27
2007	4080.73	4115.38	4150.08	4184.85	4220.11	4255.43
2008	3646.68	3678.75	3710.89	3743.09	3775.74	3808.45
2009	3245.68	3275.38	3305.14	3334.97	3365.20	3395.50
2010	2875.21	2902.72	2930.30	2957.93	2985.94	3014.00
2011	2532.96	2558.45	2584.00	2609.61	2635.55	2661.55
2012	2217.73	2241.35	2265.04	2288.78	2312.82	2336.93
2013	1928.68	1950.59	1972.57	1994.60	2016.90	2039.27
2014	1663.49	1683.83	1704.24	1724.70	1745.41	1766.18
2015	1420.17	1439.07	1458.04	1477.06	1496.30	1515.60
2016	1196.67	1214.25	1231.89	1249.59	1267.49	1285.44
2017	990.34	1006.70	1023.12	1039.61	1056.26	1072.97
2018	799.28	814.51	829.80	845.15	860.65	876.21
2019	622.48	636.66	650.91	665.22	679.65	694.15
2020	458.78	471.99	485.27	498.61	512.06	525.57
2021	306.29	318.60	330.97	343.41	355.94	368.54
2022	164.16	175.63	187.16	198.76	210.43	222.17
2023	31.69	42.37	53.12	63.94	74.81	85.75
2024	0.00	0.00	0.00	0.00	0.00	0.00

INTEREST RATES

FROM	TO	%
1-Nov-1984	31-Oct-1994	10
1-Nov-1994	31-Mar-2000	12
1-Apr-2000	31-Mar-2001	11
1-Apr-2001	31-Mar-2002	9.5
1-Apr-2002	31-Mar-2004	9
1-Apr-2004	30-Nov-2011	8
1-Dec-2011	31-Mar-2012	8.6
1-Apr-2012	31-Mar-2013	8.8
1-Apr-2013	31-Mar-2016	8.7
1-Apr-2016	31-Dec-2016	8.1
1-Jan-2017	31-Mar-2017	8
1-Apr-2017	30-Jun-2017	7.9
1-Jul-2017	31-Dec-2017	7.8
1-Jan-2018	30-Sep-2018	7.6
1-Oct-2018	30-Jun-2019	8
1-July-2019	31-Mar-2020	7.9
1-Apr-2020	30-Jun-2024	7.1

Up to 31/10/1994 one unit = Rs.10/- (Savings Rs.6.875/- + Insurance Rs.3.125/-) and from 01.11.1994 unit size increased to Rs.15/- (Savings Rs.10.50/- + Insurance Rs.4.50/-). This change is considered while arriving to maturity value of saving portion of one unit. The month of November in calendar year is taken as starting month.

ANNEXURE-II (Illustrations)

- A unit starts at Rs.10/- pm before 1994 and it increases to Rs.15/- pm from 1984 but there is no extra unit only one unit is to be taken for arriving maturity value starting year before 1994.

Employee retires in Jun 2024 GIS particulars	Year of Start	No of Units added	One unit maturity on Jun 2024 based on its starting year	Total of Maturity
From 11/1990 to 10/1994 Rs.10 pm and from 11/1994 Rs.15 Per month	1990	1	21552.69	21552.69
From 11/2000 to 10/2010 Rs.30 pm	2000	1	8651.29	8651.29
From 11/2010 to 10/2014 Rs.60 pm	2010	2	3014.00	6,028.00
From 11/2014 to 06/2024 Rs.120pm	2014	4	1766.18	7,064.72
Total No of units at his Retirement.		8	Total Maturity with interest Jun 2024	43,296.70 →

Note: All units put together shall not exceed 8 in any case.

Employee Retires in May, 2024 GIS Particulars	Year of Start	No of Units added	One unit maturity on May 2024 based on its starting year	Total of Maturity
From 11/1984 to 10/1989 Rs.10 pm	1984	1	34966.46	34966.46
From 11/1989 to 10/1994 Rs.20 pm	1989	1	23155.60	23155.60
From 11/1994 to 10/2006 Rs.30 pm	1994	No Extra Units	--	-
From 11/2006 to 05/2024 Rs.60 pm	2006	2	4701.12	9,402.24
Total No of units at his Retirement		4	Total Maturity with interest on May, 2024	67,524.30

Employee Retires in April, 2024 GIS Particulars	Year of Start	No of Units added	One unit maturity on April, 2024 based on its starting year	Total of Maturity
From 11/1993 to 10/1994 Rs.80 pm	1993	8	17008.31	1,36,066.48
From 11/1994 to 04/2024 Rs.120pm	1994	No Extra Units	--	--
Total No of units at his Retirement		8	Total Maturity with interest on April, 2024	1,36,066.48

SECTION OFFICER